THE EXCHANGE HAS NEITHER APPROVED NOR DISAPPROVED THE INFORMATION CONTAINED IN THIS FILING STATEMENT, WHICH IS A REPRODUCTION OF THE ORIGINAL FILED WITH THE EXCHANGE BY THE COMPANY AND IS ISSUED FOR INFORMATION PURPOSES ONLY. THIS FILING STATEMENT IS NOT TO BE REPRODUCED IN WHOLE OR IN PART WITHOUT THE WRITTEN APPROVAL OF THE TORONTO STOCK EXCHANGE.

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THE TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 1452.
FILED, MAY 19th. 1966.

PALLISER PETROLEUMS LIMITED

Full corporate name of Company

Incorporated Cabanga Developments Limited under Letters Patent (Ontario) dated August 20, 1945. Name changed to Palliser Petroleums Limited by Supplementary Letters Patent dated June 10, 1958.

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953 (Ontario) by Letters Patent dated May 1st, 1957).

FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

Reference is made to previous Filing Statement No. 868.

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	This filing statement covers changes in the investment portfolio of Palliser Petroleums Limited during the period June 30, 1964 to April 1, 1966 as per the schedule attached.
2. Head office address and any other office address.	Head Office - 132 - 9th Avenue S. W., Calgary, Alberta. Registered Office in the Province of Ontario - c/o Mason, Foulds, Arnup, Walter, Weir & Boeckh, 250 University Ave., Toronto 1, Ont.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	Marvin Frankel - 184 Stuart Dr., New Rochelle, N.Y. - Pres. & Director (Executive) B. W. Watson - 132 - 9th Ave. S.W., Calgary, Alta. - Vice-Pres. & Dir. (Executive) D. E. Wikant - 132 - 9th Ave. S.W., Calgary, Alta. - Sect-Treas. (Chartered Accountant) I. F. Crystal - 61 Broadway, New York 6, N.Y. - Director (Executive) M. R. Liles - 420 East 55th St., New York, N.Y. - Director (Executive) Two vacancies presently exist on the Board of Directors.
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized - 3,000,000 shares of 20 cents par value each Issued - 1,081,961 shares.
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	None
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	None.

7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	n/a
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	n/a
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	No definite development plans.
10. Brief statement of company's chief development work during past year.	None
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	n/a
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	n/a
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	n/a
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	n/a
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	Roycan & Co., No. 1 a/c - c/o The Royal Bank of Canada, Montreal, P. Q. 120,500 Walwyn, Stodgell & Co. Ltd., - 7 King St. E., Toronto, Ontario. 169,895 Egger & Co., - c/o The Chase Manhattan Bank, P.O. Box 1508, Church St. Stn., New York 8, N.Y. 153,955 Walter D. Floersheimer - 80 Pine St., New York 5, N.Y. 140,000 Winter, Wolff & Co., - 76 Beaver St., New York, N. Y. 140,000 Presumably the shares held in the names of Roycan & Co., Walwyn, Stodgell & Co. Ltd., and Egger & Co. are not held beneficially, but to what extent the Company is not aware.

SCHEDULE "A"

PALLISER PETROLEUMS LIMITED
INVESTMENT PORTFOLIO
JUNE 30, 1964 TO APRIL 1, 1966

No. of shares or par value	Security	Balance June 30/64	Purchases No. of shares or par value	Purchases Cost	Sales No. of shares or par value	Sales Disposal proceeds	Balance April 1/66		Market Value
126,300 SHS	Canadian Homestead Oils Limited	$ 133,205	2,000 SHS	$ 2,433	128,300 SHS	$221,002	$ -		$
1,300	National Equipment Rental	12,749			1,300	11,514	-		
46,175	Crescent Petroleum Corp.	638,145			46,175	728,686	-		
	Alca Inudstries - 5% Pfd. Class A		46,175	250,139			250,139)		No Quoted
	Alca Industries - 5% Pfd. Class B		46,175	250,139			250,139)	Note 5	M.V.
1,000	Canadian Delhi Oil Ltd.	5,150			1,000	9,140	-		
	Southern Nitrogen Co.		300	9,640			9,640		6,825 (US)
	Atlantic Acceptance - 1st Pfd.		900	11,037		-	1	Note 1	Nil
	Citadel Industries		2,700	89,525	2,700	78,692	10,833	Note 2	8,775 (US)
	American South African Corp.		500	36,865	500	36,847	-		
	Ozark Air Lines		2,000	16,300 (US)	2,000	17,576 (CDN)	-		
	Delhi Taylor CTR Units		10,000	36,000 (US)	10,000	36,000 (US)	-		
	General Aniline Film Com.		900	29,829	900	30,695			
	Reality Equity Corp. of New York		18,500	205,011			205,011	Note 5	201,187 (US)
		$ 789,249					$725,763		
	Dragor Shipping - 5½% promissory notes		$ 5,525	$ 5,525 (US)			5,525 (US)	Note 3	5,525 (US)
	Dragor Shipping - Warrants			281-2/3					
		$ 789,249					$ 731,288		

NOTES

(1) Written down to a nominal value of $1.00.
(2) Retained 2,700 shares Scrip Citadel PT. CTF.
(3) In consideration of the sale of National Equipment Rental stock to Dragor Shipping, Dragor paid (a) $4.25 (U.S.) per share (b) $4.25 (U.S.) per share in 5½% promissory notes of Dragor (c) Warrants to purchase shares of Dragor at a price of $10.00 (U.S.) per share for a period of five years.
(4) All sales of shares were made on the open market with the exception of those of Crescent Petroleum Corporation which were exchanged for a like number of Alca Industries Class A and B shares.
(5) Alca Industries is a holding company. Reality Equity Corp. of New York is engaged in the real estate business.

FINANCIAL STATEMENTS

PALLISER PETROLEUMS LIMITED
(Incorporated under the laws of Ontario)

BALANCE SHEET

MARCH 31, 1966.

A S S E T S

CURRENT	
Cash	$ 2,429
Accounts receivable	8,165
Notes receivable plus accrued interest	1,194
	11,788
INVESTMENTS - at cost	725,763
NOTES RECEIVABLE net of current portion above	4,774
PERFORMANCE DEPOSIT	7,069
FIXED ASSETS - at cost:	
Productive petroleum and natural gas leases and development costs (less accumulated depletion - $101,918)	106,234
Production equipment (less accumulated depreciation - $33,160)	16,831
	123,065
OTHER ASSETS	
Sundry investments - at cost less amount written off	4
	$ 872,463

L I A B I L I T I E S

CURRENT	
Accounts payable and accrued liabilities	$ 65,996
SHAREHOLDERS' EQUITY	
Capital stock	
Authorized - 3,000,000 shares of a par value of 20 cents each	
Issued - 1,081,961	216,392
Paid-in surplus	713,943
Deficit	(123,868)
	806,467
	$ 872,463

APPROVED:

_____ DIRECTOR

_____ SECRETARY-TREASURER

PALLISER PETROLEUMS LIMITED

STATEMENT OF OPERATIONS AND DEFICIT

Six months ended March 31, 1966

Net income from oil and gas sales	$ 4,312
Operating expenses:	
General and administrative	
Management fee	3,000
Corporate Meetings, fees and expenses	301
Office expense	89
	3,390
Earnings before depreciation, depletion and other expenses (income)	922
Other expenses (income)	
Undeveloped petroleum property rentals	1,876
Interest and dividends received	(12,671)
Gain on exchange	(174)
Gain on disposal of investments	(5,376)
	(16,345)
Earnings before depreciation and depletion	17,267
Depreciation and depletion	5,301
Net earnings for the period	11,966
Deficit at beginning of period	135,834
Deficit at end of period	$ 123,868

PALLISER PETROLEUMS LIMITED

STATEMENT OF SOURCE AND USE OF FUNDS

Six months ended March 31, 1966

SOURCE OF FUNDS	
Funds generated from operations	$ 922
Interest and dividends received	12,671
Gain on exchange	174
Gain on disposal of investments	5,376
	19,143
USE OF FUNDS	
Undeveloped petroleum property rentals	1,876
Additions to property and equipment	1,290
Investments - net of disposals	189,301
	192,467
DECREASE IN WORKING CAPITAL	$ 173,324

APPROVED:

_____ DIRECTOR

_____ SECRETARY-TREASURER

PALLISER PETROLEUMS LIMITED

We hereby certify that there have been no material changes in the Balance Sheet of Palliser Petroleums Limited subsequent to March 31, 1966.

_____ DIRECTOR

_____ SECRETARY-TREASURER

16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	There are no parties known to the Company who own sufficient shares to effect control of the Company. However, the presen directors of the Company will be able to maintain control upo receiving proxies from the shareholders shown in Item 15 herewith and other shareholders.
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	See Schedule "A" on page 3.
18. Brief statement of any lawsuits pending or in process against company or its properties.	None
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	None
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	No other material facts. Shares of the Company are not in the course of primary distribution to the public.

DATED May 10, 1966

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

PALLISER PETROLEUMS LIMITED

"B.W. Watson" _____ CORPORATE SEAL

"D.E. Wikant" _____

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

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